



# APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION - MARITIME OPPORTUNITY DISTRICT

State Form 42963 (R2 / 12-01)

Adopted by the Department of Local Government Finance

FORM MOD - 1

**NOTE:** The request for confidential information required on this form is covered under I.C. 6-1.1-35-9.

## INSTRUCTIONS

1. This form is to be filed in duplicate with the auditor of the county in which the property is located. (I.C. 6-1.1-40-11)
2. This form is filed between March 1 and May 15 of the year for which the person reports the property for assessment . (I.C. 6-1.1-40-11)
3. Attach copy of the current year and immediately preceding year Business Personal Property Assessment Returns (Form 103).
4. If this is the first year for claiming this deduction attach copy of designation by Indiana Port Commission.
5. Attach copy of the Statement of Benefits (SOB - 1) approved by the Indiana Port Commission.
6. Attach copy of Certificate of Export Sales for previous year as certified by the Indiana Department of Revenue.

Name of taxpayer

Address (number and street, city, state, ZIP code)

Address where property is located (number and street, city, state, ZIP code)

Taxing district

Township

County

Assessment Date

March 1, 20\_\_\_\_

## DISTRICT INFORMATION

Name of Indiana port

Date district was designated:

Date designation will expire:

## SUMMARY OF DEDUCTIONS

DEDUCTION FOR NEW MANUFACTURING EQUIPMENT (Schedule A, reverse side)

\$

DEDUCTION FOR INVENTORY (Schedule B, reverse side)

\$

TOTAL MARITIME OPPORTUNITY DISTRICT DEDUCTION

\$

I, as the owner or authorized representative, hereby certify that the above named taxpayer is liable for business personal property tax on the above property at the location listed on the indicated assessment date. I also certify that : (1) on the assessment date, the property was located in a Maritime Opportunity District designated by the Indiana Port Commission; and (2) that the taxpayer is entitled to the deduction above.

Signature of taxpayer

Title

Date

## DO NOT WRITE HERE - FOR USE BY COUNTY AUDITOR ONLY

I, auditor of the county named below, hereby certify this application for deduction was filed with this office on the date noted below:

Signature of Auditor

County

Date

## DO NOT WRITE HERE - FOR USE BY DEPARTMENT OF LOCAL GOVERNMENT FINANCE

This application having been referred to the Department of Local Government Finance, the following determination is made:

Approved Amount of Deduction for March 1, 20\_\_\_\_

\$

Signature of member

Signature of member

Signature of Chairman

Date

**DISTRIBUTION:** Original and duplicate - County Auditor (County Auditor must send signed and dated duplicate copy to Department of Local Government Finance within ten (10) days of receipt.)

SCHEDULE A																					
MARITIME OPPORTUNITY DISTRICT - DEDUCTION FOR NEW MANUFACTURING EQUIPMENT																					
Date installed	Description of equipment ( <i>attach additional sheets if necessary</i> )																				
<b>SECTION I</b> <div style="text-align: center; font-weight: normal;">THIS SECTION MUST ONLY INCLUDE ELIGIBLE EQUIPMENT INSTALLED BETWEEN THE PRIOR ASSESSMENT DATE AND THE CURRENT ASSESSMENT DATE</div>																					
1. SHOW QUALIFIED CURRENT YEAR ACQUISITIONS ONLY				COST CLAIMED	TRUE TAX VALUE																
A. POOL No.1, Line 13 and 14 ( <i>See instructions No. 4</i> )				\$	\$																
B. POOL No. 2, Line 19 and 20 ( <i>See instructions No. 4</i> )																					
C. POOL No. 3, Line 28 and 29 ( <i>See instructions No. 4</i> )																					
D. POOL No. 4, Line 41 and 42 ( <i>See instructions No. 4</i> )																					
2. TOTAL POOL TRUE TAX VALUE ( <i>Add A through D</i> )						\$															
3. OTHER (TTV OF CURRENT YEAR "SPECIAL TOOLING")					\$																
4. TOTAL TRUE TAX VALUE (TTV) ( <i>Line 2 plus Line 3</i> )						\$															
5. ASSESSED VALUE AT 100% T.T.V. ( <i>100% of Line 4</i> )						\$															
6. ASSESSED VALUE OF LINE 64 SCH. A OF CURRENT YEAR ( <i>100% of Line 64</i> )					\$																
7. ASSESSED VALUE OF LINE 64 SCH. A OF PRIOR YEAR ( <i>100% of Line 64</i> )																					
8. LIMIT ON AMOUNT OF ABATEMENT ( <i>Line 6 [-] Line 7</i> ) ( <i>See instruction # 6</i> )																					
9. AMOUNT OF DEDUCTION CLAIMED ( <i>Lessor of Line 5 or 8 - See instruction # 6</i> )						\$															
<b>SECTION II</b> <div style="text-align: center; font-weight: normal;">SUMMARY OF CLAIMS (Prior year's approved claims adjusted plus current years claim)</div>																					
ASSESSMENT YEAR INSTALLED	ANNUAL ASSESSED VALUE DEDUCTION SCHEDULE																				
	2002	2003	2004	2005	2006	2007	2008														
3-2-01 to 3-1-02																					
3-2-02 to 3-1-03																					
3-2-03 to 3-1-04																					
3-2-04 to 3-1-05																					
3-2-05 to 3-1-06																					
3-2-06 to 3-1-07																					
<b>TOTAL CLAIMED</b>	\$	\$	\$	\$	\$	\$	\$														
SCHEDULE B																					
MARITIME OPPORTUNITY DISTRICT INVENTORY DEDUCTION																					
	COST				TRUE TAX VALUE																
1. Current Year Inventory ( <i>Form 103 Sch. B, Line 26</i> )	\$				\$																
2. Percentage of Export Sales ( <i>See instruction # 8</i> )																					
3. True Tax Value of Deduction ( <i>Line 1 times Line 2</i> )																					
4. Assessed Value of Deduction ( <i>100% of Line 3</i> )					\$																
SPECIAL INSTRUCTIONS AND QUALIFICATIONS																					
<p>1. This credit is only available for property located within an area that has been designated as a Maritime Opportunity District by the Indiana Port Commission.</p> <p>2. A Maritime Opportunity District is a geographical territory designated by the Indiana Port Commission under I.C. 6-1.1-40-7 and I.C. 6-1.1-40-8.</p> <p>3. The Commission may find that a geographic territory is a Maritime Opportunity District if the Commission determines that: (a) the territory is located adjacent to a state owned port on state owned land; (b) there will be redevelopment or rehabilitation of property within the territory; (c) the redevelopment or rehabilitation will require a substantial investment relative to the size of the business making the investment; (d) the business making the investment will be manufacturing goods; (e) more than 50% of the goods manufactured are to be shipped through a port operated by the State of Indiana and are destined for international markets; (f) the business is making a long term commitment to the territory; and (g) there will be an increase in the revenue of the port.</p> <p>4. For purposes of this credit, "inventory" means inventory as defined in 50 IAC 4.3, and "new manufacturing equipment" means any tangible personal property that (a) is installed in a Maritime Opportunity District; (b) is used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing other tangible personal property; and (c) was acquired by its owner for use as described above, and was never before used by its owner for any purpose in Indiana.</p> <p>5. An owner of new manufacturing equipment or inventory, or both, whose statement of benefits is approved is entitled to a deduction from assessed value of that equipment and inventory for a period of ten (10) years. Except as provided, for the first five (5) years, the amount of the deduction for new manufacturing equipment that an owner is entitled to for a particular year equals the assessed value (at 100%) of the new manufacturing equipment. For the sixth through the tenth year, the amount of the deduction equals the product of: (a) the assessed value (at 100%) of the new manufacturing equipment; multiplied by (b) the percentage prescribed in the following table, except as provided in instructions 6 and 7:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">YEAR OF DEDUCTION</th> <th style="text-align: center;">PERCENTAGE</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">6th</td><td style="text-align: center;">100%</td></tr> <tr><td style="text-align: center;">7th</td><td style="text-align: center;">95%</td></tr> <tr><td style="text-align: center;">8th</td><td style="text-align: center;">80%</td></tr> <tr><td style="text-align: center;">9th</td><td style="text-align: center;">65%</td></tr> <tr><td style="text-align: center;">10th</td><td style="text-align: center;">50%</td></tr> <tr><td style="text-align: center;">11th and thereafter</td><td style="text-align: center;">0%</td></tr> </tbody> </table> <p>6. A deduction under instruction 5 above is not allowed in the first year the deduction is claimed for new manufacturing equipment to the extent that it would cause the assessed value (at 100%) of all personal property of the owner in the taxing district in which the equipment is located to be less than the assessed value (at 100%) of all the personal property of the owner in that taxing district in the immediately preceding year.</p> <p>7. If a deduction is not fully allowed under instruction 6 above in the first year the deduction is claimed, then the percentages specified in instruction 5 apply in the subsequent years to the amount of deduction that was allowed in the first year.</p> <p>8. For the first year the amount of the deduction for inventory equals the assessed value (at 100%) of the inventory. For the next nine (9) years, the amount of the deduction equals: (a) the assessed value (at 100%) of the inventory for that year; multiplied by (b) the owner's export sales ratio for the previous year; as certified by the Indiana Department of Revenue under I.C. 6-3-2-13.</p>								YEAR OF DEDUCTION	PERCENTAGE	6th	100%	7th	95%	8th	80%	9th	65%	10th	50%	11th and thereafter	0%
YEAR OF DEDUCTION	PERCENTAGE																				
6th	100%																				
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